

## UNIT 5 INTERNATIONAL ECONOMICS

1. Trade
2. Imports
3. Exports
4. Absolute advantage
5. Comparative advantage
6. Trade surplus
7. Trade deficit
8. Credit
9. Debit
10. Balance of payments
11. Trade barriers
12. Protectionism
13. Free trade
14. Tariff
15. Quota
16. Standards
17. Subsidies
18. Embargo
19. North American Free Trade Agreement (NAFTA)
20. European Union (EU)
21. Associations of Southeast Asian Nations (ASEAN)
22. Currency
23. Exchange rate
24. Depreciated
25. Appreciated
26. Protective tariff
27. Revenue tariff
28. Foreign exchange